

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department - Sanction of Rs.6,95,34,932/- towards payment of monthly interest on the outstanding Term Loan of Rs.106.00 Crores for the period from April, 2011 to December, 2011 payable to M/s Canara Bank, SP Road to A.P. Power Finance Corporation Limited, Hyderabad – Administrative orders - Issued.

ENERGY (POWER.III) DEPARTMENT

G.O.Rt. No. 85

Dated:26.04.2011.
Read the following:-

1. G.O.Ms.No.32, Energy (Power.III) Dept., dated 23.03.2006.
2. G.O.Rt.No.53, Energy (Power.III) Dept., dated 22.04.2010.
3. G.O.Rt.No.159, Energy (Power.III) Dept., dated 25.11.2010.
4. From the Managing Director, APPFC Ltd. Letter No. APPFCL /Can Bank/D.No.107/11, dated 01.04.2011.
5. G.O.Rt.No.1573, Finance (W&M) Department, dt.25.04.2011.

ORDER:

In the G.O.1st read above, Government of Andhra Pradesh has issued irrevocable and unconditional Government Guarantee for availment of Term loan for an amount of Rs.500 crores from M/s. Canara Bank, R.P.Road, Secunderabad by A.P.Power Finance Corporation Limited. In the G.O.2nd read above, Government have sanctioned an amount of Rs.9,32,67,810/- for payment of monthly interest to M/s.Canara Bank, S.P.Road, Secunderabad for the period from April, 2010 to December, 2010. In the G.O.3rd read above, Government have sanctioned an amount of Rs.2,28,69,862/- for payment of monthly interest to M/s.Canara Bank, S.P.Road, Secunderabad for the period from January, 2011 to March, 2011.

2. The Managing Director, A.P. Power Finance Corporation Limited, in the letter 4th read above has informed the Government that the M/s. Canara Bank has informed in their letter dt:14.03.2011 that provisional interest payable for the Term loan outstanding of Rs.106.00 Crores for the period from April, 2011 to December, 2011 as detailed below :-

CANARA BANK INTEREST CALCULATIONS ON TERM LOAN			
Period	Outstanding Loan Amount	Rate of Interest (ROI) @ 8.75% P.A.	Due date of payment
April, 2011	106,00,00,000	76,23,288.00	30.04.2011
May, 2011	106,00,00,000	78,77,397.00	31.05.2011
June, 2011	106,00,00,000	76,23,288.00	30.06.2011
July, 2011	106,00,00,000	78,77,397.00	31.07.2011
August, 2011	106,00,00,000	78,77,397.00	31.08.2011
September, 2011	106,00,00,000	76,23,288.00	30.09.2011
October, 2011	106,00,00,000	78,77,397.00	31.10.2011
November, 2011	106,00,00,000	76,23,288.00	30.11.2011
Dec,2011 (1-27 th)	106,00,00,000	68,60,959.00	27.12.2011
Dec, 2011 (28-31 st) for 3 days	70,00,00,000	6,71,233.00	31.12.2011
	Total	6,95,34,932.00	

3. The Managing Director, APPFCL, has therefore requested the Government to arrange the funds of **Rs.6,95,34,932/-**, so as to arrange the payment of interest to M/s.Canara Bank, S.P.Road, Secunderabad on due dates.

4. Accordingly, a BRO was issued by the Finance (W&M) Department for Rs.695.35 lakhs vide G.O. 5th read above.

5. In terms of Budget Release Order issued in G.O. 5th read above, Government hereby accord sanction for an amount of Rs.6,95,34,932/- (Rupees Six crores ninety five lakhs thirty four thousand nine hundred and thirty two only) to A.P. Power Finance Corporation Limited, Hyderabad towards payment of monthly interest on the outstanding Term Loan of Rs.106 crores payable to M/s Canara Bank, SP Road, Secunderabad for the period from April, 2011 to December, 2011 on the respective due dates.

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6. The expenditure sanctioned in para 5 above, shall be debited to the heads of accounts "2049. Interest payments - 01. Interest on Internal Debt - MH.200 Interest on other Internal Debts - SH(25). Interest payable on Bonds raised by A.P. Power Finance Corporation - 450. Interest (Charged)".

7. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount through a cheque obtained in favour of the Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

8. The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad shall submit the utilization certificate for the amount sanctioned in para (5) above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SUTIRTHA BHATTACHARYA
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

The Director of Treasuries & Accounts, Andhra Pradesh, Hyderabad for issue of authorization.

The Pay and Accounts Officer, Hyderabad.

The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.

Copy to:

The Accountant General, A.P., Hyderabad.

The Finance (W&M) Department.

The Energy (OP-Claims) Department.

[C.No.8042/Power.III(2)/2010]

SF/SCs.

//Forwarded//By Order//

SECTION OFFICER.